



General Assembly

February Session, 2002

Amendment

LCO No. 4420

SB0042304420SD0

Offered by:

SEN. GAFFEY, 13th Dist.

SEN. SULLIVAN, 5th Dist.

To: Subst. Senate Bill No. 423

File No. 520

Cal. No. 334

**"AN ACT CONCERNING THE O'NEILL CENTER AND THE
CONNECTICUT STATE UNIVERSITY'S BIDDING PROCESS."**

1 After the last section insert the following:

2 "Sec. 3. Section 10a-8b of the general statutes is repealed and the
3 following is substituted in lieu thereof (*Effective from passage*):

4 (a) There is established a Higher Education State Matching Grant
5 Fund to be administered by the Department of Higher Education.
6 Moneys required to be appropriated by the state for purposes of the
7 state match of endowment fund eligible gifts under subdivision (2) of
8 subsection (a) of section 10a-143a, as amended, subdivision (2) of
9 subsection (a) of section 10a-77a, as amended, subdivision (2) of
10 subsection (a) of section 10a-99a, as amended, and subdivision (2) of
11 subsection (b) of section 10a-109i, as amended, shall be deposited in
12 the fund. The fund shall be held separate and apart from all other
13 funds and accounts of the state and the department. The Department
14 of Higher Education shall transfer, in accordance with said

15 subdivisions, from the fund amounts each fiscal year for deposit in the
16 endowment funds established for the benefit of each constituent unit
17 pursuant to subdivision (1) of subsection (a) of section 10a-143a, as
18 amended, subdivision (1) of subsection (a) of section 10a-77a, as
19 amended, subdivision (1) of subsection (a) of section 10a-99a, as
20 amended, and subdivision (1) of subsection (b) of section 10a-109i, as
21 amended. The amount transferred shall be certified based on agreed
22 upon procedures developed by an independent certified accountant or,
23 upon request, the Auditors of Public Accounts to determine
24 compliance with this section. Such procedures shall be mutually
25 agreed upon by each constituent unit and the Department of Higher
26 Education prior to commencement of the certification. State matching
27 funds shall be maintained in such manner that such funds and any
28 earnings derived from such funds may be accounted for fully.

29 (b) In any fiscal year that the state does not appropriate funds for
30 the state match of endowment fund eligible gifts as determined by the
31 Commissioner of Higher Education in accordance with the provisions
32 of subdivision (2) of subsection (a) of section 10a-77a, as amended,
33 subdivision (2) of subsection (a) of section 10a-99a, as amended,
34 subdivision (2) of subsection (b) of section 10a-109i, as amended, and
35 subdivision (2) of subsection (a) of section 10a-143a, as amended, said
36 eligible gifts that have been properly certified shall be carried forward
37 as an obligation of the state in the next following fiscal year. On July 1,
38 2002, the amount to be carried forward pursuant to this section shall
39 include the amount determined to be necessary to match certified
40 endowment fund eligible gifts in calendar year 2001, as well as the
41 difference between said amount and the amount actually paid for
42 calendar year 2000."